PAYMENT OF HAWAIIAN DEBT

CHIEF IPLENNAN RETURNS FROM TRIP TO HONOLULU.

the \$4,000,000 Authorized to Be Dis-charged All But \$32,000, Which Still Romain Unpresented, Paid—Laying of Cable Urged—Discord in Legislature.

WATEINGTON, Aug. 7.-W. F. McLennan. of the warrant division of the Treas-Department, has returned from Hono-where he went to carry out the law of Congress providing for the payment of Hawaiian debt. The debt amounted to \$4,186,400. The United States Governnt assumed the payment of \$4,000,000 th of bonds.

These bonds," said Mr. McLennan to-5-20 and 10-30 year classes, bearing iterest at 4.12, 5 and 6 per cent. a year raced in the Congressional resolution zing the islands was a provision conng their payment by the United states, but it was only at the last session of Congress that the necessary funds for their liquidation were appropriated. The ers of the bonds were located at various aces throughout the country and in n. Payment was made through the First National Bank of Hawaii, located onolulu, and of the \$4,000,000 worth rized to be discharged, all was paid with the exception of \$32,000 in bonds, which still remain unpresented by the ers. Many of these bonds were held

by residents of the United States."

In speaking of observations he had made upon his trip Mr. McLennan added:

From what I saw the Hawaiian Islands will cost the United States a vast sum of money before they are completely Americanized.

American institutions, while canized. American institutions, while making rapid inroads, are not yet as thoroughly established as they might be, but, of course, it requires time for such developments, and, altogether, the progress made in this direction is satisfactory. While Hawait will cost this Government a great argument of money there is everything to

Hawaii will cost this Government a great amount of money there is everything to lead to the belief that we will receive in return equal benefit in one form or another as an inevitable result.

"One thing must be accomplished in this connection, however, and the sooner the better. That is the laying of the Hawaiian cable. There is a general demand for this instrument of rapid communication throughout the islands. Business interests demand it and the people are extremely desirous and the people are extremely desirous

ecuring it.

A subject that has been attracting a great of attention throughout the islands nily is the discord that exists between recently is the discord that exists between the Executive and Legislative branches of the local government. It seems that the native element predominates in the territorial Legislature, and its policy and action in the past have not agreed with that of the more progressive or American ele-ment, which is in the minority. Recently, the Governor of the territory submitted to the Legislature a number of local appoint ments, and owing to native opposition ments, and owing to native opposition some of them failed of confirmation. The action of the Legislature, therefore, was not of a harmonious nature and caused considerable feeling throughout the islands. The Legislature adjourned some time ago without taking action on some of these nominations, but will reconvene shortly, when an effort will be made to effect complete harmony between the two branches of the government involved."

GARBAGE INJUNCTION ARGUED. City Assumes That Plaintiff Is a Taxpayer, but Says He Has No Case.

The motion of James F. Madden, suing as a taxpayer, to make permanent the temporary injunction he secured preventing proceedings under the contract recently made by the city with the New York Sanitary Utilization Company for the disposal of the city garbage for five years at \$232,000 a year was argued before Justice Gildersleeve of the Supreme Court yesterday The motion is made in an action to set aside the contract on allegations that the price is exorbitant and a waste of the money of the city.

John W. Brainsby, in behalf of the plaintiff. said that the increase of the price over the previous year showed that the accepted bid was exorbitant.

Assistant Corporation Counsel Sterling d he did not know who Madden was, t would assume that he was a taxpayer. Yet as a taxpayer he could not sue to set aside a contract already made. The motion could not lie, he said, because the statute gave the Board of Estimate the right to

gave the Board of Estimate the right to receive the bid which it considered to be the best for the city. The lowest bidders were not in a position to carry out the contract. Unless a bid had been accepted promptly, he said, the city's garbage would have been left in the streets.

Delancey Nicoll, representing the New York Sanitary Utilization Company, declared that his company had the only plant suitable for disposing of the garbage. The statement that the company was making large profits was not true as the company had paid no dividends and no officer of the company had received any salary. It could not afford to handle the garbage, which has increased from about 500 to 1,000 tons a day, for the old price. The plant of the company, said Mr. Nicoll, cost \$700,000. If any one thinks there are large profits in the new contract he can buy the plant. The city can buy the plant and dispose of its own garbage. The company would make no claim for loss of profits under the contract if the city would take the plant.

Suppose I continue the injunction and ould take the plant.
"Suppose I continue the injunction and

prevent work under the contract? asked
the Judge. "Where would the city be?"
"In a bad condition," said Mr. Nicoll.
"The garbage would not be disposed of."
Mr. Brainsby said that Magill & Co.
would dispose of it and Mr. Nicoll retorted
that Magill & Co. had no plant. The Court that Magill & Co. had no plant. The Court reserved decision.

CONEY ISLAND VIEWED AGAIN.

Mr. Guggenhelmer, Mr. Coler and Others Think It's Being Well Cleaned Up. Acting Mayor Guggenheimer, Comptroller Coler, Park Commissioner Brower, Deputy Street Cleaning Commissioner Quinn and several other city officials visited Coney Island yesterday and inspected the work

of cleaning up. After inspecting the lower west end the party went to the park lands and listened to the plans of Commissioner Brower for beautifying them. Mr. Brower clings tenaciously to his pet scheme to erect a mammoth public bathing pavilion at the foot of the Ocean Parkway, but the acting Mayor said he thought if the Park Department would introduce a few hundred benches along the property, besides stringing lights from one end to the other, the last would be a property to be the other. ing lights from one end to the other, the park would be of practical benefit to the

mr. Color announced that a measure would be introduced at the next meeting of the Common Council authorizing the stands or must be swept away by laborers may be carried off properly. Every one went away apparently satisfied that all was being accomplished in the way of was being accomplished in the way of "physical cleanliness" that could be ex-

847,000 for McCormick Seminary.

CHICAGO, Aug. 7 .- Mrs. Nettie F. Mc-Cormick has given \$30,000 for a fellowship McCormick Theological Seminary for best scholarship in Hebrew. Stanley McCormick has given \$15,000 for the im-mediate purchase of books for the seminary library. Mr. McCormick has written Prof. Zenos, who is travelling in Europe, to in-vest \$2,000 in books for the library before

CAPT. ALLIBONE'S BODY RERE. Arrives From Manila Aboard the Collier

Brutus -A Stormy Passage. The Government collier Brutus, Capt. Prime, commander, which sailed from Manila on May 4 with the body of Capt. C. O. Allibone aboard, arrived at the Brooklyn Navy Yard yesterday morning. It was shortly before the sailing of the Brutus that Capt. Allibone died of heart failure. He was the commanding officer of the gun-boat Wilmington and had previously been the executive officer of the cruiser Colum-

Two brothers of the dead officer, one of whom is a division superintendent of the Pennsylvania Railroad, were at the yard to receive the body, which was transferred to the Government tug and taken to Jersey City.

The collier, which was an old tramp steamer before her purchase by the Govern-ment, struck a flerce southwest monsoon in the Indian Ocean when out a few days from Manila, and during the week it lasted the vessel made only about fifty knots. The waves swept the deck almost continuously and finally the hatches had to be battened and finally the hatches had to be battened down. One of the seamen was hurled against the side of the ship, receiving a broken arm and severe internal injuries. Subsequently his condition became so critical that he was left at the naval hospital at Gibraltar. In the Red Sea the collier struck an intense hot wave, which caused all on board much suffering and fairly curled up the paint on the sides of the vessel.

In the Suez Canal the Brutus was held in the Suez Canal the Brittis was held up for tolls, and although there was \$20,000 in gold on the vessel she was detained until Capt. Prime received permission by telegraph from Washington to draw a bill of were received at Cuban ports against

NEVINS ADMITS SIGNATURE. He and McCarty Will Be Asked to Pay Claim

of \$227,000. Judge Thomas of the United States District Court in Brooklyn has denied an application for an order on Receiver Nayor to show the original contract under which, as alleged, G. Edward Graff & Co. and James Shevlin and John McCarty entered into a blind pool in which most of the money owed by the firm was swallowed "We do not assert that Shevlin and McCarty were members of the firm," said Alfred Epstein, counsel for Graff. "What we want to do is to compel them to pay the claim of \$227,000. Then we shall have more enough to pay all the creditors in

full."

In reply to the question of Lawyer Hyde as to where Graff got the money to make the investments upon which he lost the \$227,000 Mr. Epstein replied that \$90,000 of it was supplied by the men who signed the contract and the rest was taken from the friends of the first and was customers."

contract and the rest was taken from the friends of the firm and was customers' money. It is said that checks given to Shevlin and McCarty in payment of dividends and marked "G. P. Acc't," or Great Pool Account, will be shown in court.

Former Fire Chief Nevins is now in Maine, but his counsel, Robert H. Roy, said yesterday that he does not deny his signature to this blind pool contract. Graff, so his counsel says, intends to resume business as a stock broker and is now trying to make arrangements to that end. make arrangements to that end.

DOCTORS DECRY LOOP RIDING. Court Says Police Have Right to Stop It Pending Trial.

In the course of the argument in the Supreme Court, Brooklyn, yesterday, on the application by the owners of the Loop the Loop at Coney Island, to make permanent an injunction restraining the police from interfering with the device, Justice Rich said he thought the police had a right to stop it pending a trial to determine whether there had been a violation of sections of the Penal Code referring to menacing the public health.

Assistant Corporation Counsel Carr of-

Assistant Corporation Coinsel carr of-fered testimony to show that Frank McCann of 112 Lewis avenue and Kittle Kennedy, an actress, had died of injuries received in the loop, and presented the affidavits of several physicians to the effect that people were injuriously affected by riding in the loop. Dr. De Forest declared that he knew of three women who were made unconscious for more an hour. The doctors agreed that

riding interfered with the circulation, taking the blood from the brain. Lawyer Foster L. Backus said that to stop the loop would be a great hardship to the owners who had put more than \$50,000 into the plant, and leased the ground for ten years at \$9,500 a year. Justice Rich

SHE HIRES A COLORED LAWYER. Mrs. W. T. Rock Begins Suit for Separation Against Her Husband,

Rufus L. Perry, a colored lawyer in Brooklyn, says he has been retained by Mrs. Annie Patterson Rock of 289 Marion street to sue for a separation from William T. Rock, the manager of a Manhattan moving-picture syndicate Mrs. Rock is known on the stage as Sadie Montague. She alleges abandonment. In August, 1900, she started a suit against Rock to recover \$100,000 damages for alleged breach of promise of marriage. He was served with the papers and informed the actress he would give her a run for the money. This suit was withdrawn. Rock's

first wife was then alive. After being Mrs. Rock for several months the plaintiff asserts, her husband became cold and indifferent. A month ago, while she was in the country, her husband, ac-cording to her report, cleaned out their flat

in 124th street and disappeared.

LORD'S FARMERS IN RUNAWAY. Miss Storms Thrown Out-Mnason Huntsman Stuck to the Reins.

HACKENSACK, N. J., Aug. 7 .- Mnason T. Huntsman and Miss May Storms of the Lord's Farm came to Hackensack to-day to sell fruit. At the corner of Main and Bergen streets an automobile frightened their horses and Miss Storms was thrown into the gutter. The horses ran away, Huntsman clinging to the reins, with his long white hair and beard flying.
Dr. St. John found Miss Storms badly bruised, but with no bones broken and she was braced up with a glass of brandy, which she did not wish to swallow. Mnason returned with the wagon damaged.

Notes of Wall Street. The National Bank of the Republic will cease to exist after noon on Saturday. Its merger with the First National Bank will then be completed and its assets will become the property of that bank. On Monday the liquidation of the Bank of the Republic will be begun and it is to be a quick and easy matter to attend to.

An office has been established in the Liberty street station of the Central Railroad of New Jersey at which commuters can renew their tickets instead of being forced to go to the seventh floor of the Central build-ing. A bureau of information has also been started.

Henry C. Frick of Pittsburg has been

started.

Henry C. Frick of Pittsburg has been elected a director of the Equitable Life Assurance Society to fill the vacancy caused by the death of A. Van Santvoord.

A bid of 98 was made for Northern Pacific common stock yesterday. Regarding it the New Yora Neas Bu ean said: "This is believed to be an effort by belated London shorts to procure stock against calls maturing this month. No stock is offered at any price."

\$4,000,000 Development Company. ALBANY, Aug. 7 -The Greater New York Development Company of New York was incorporated to-day with a capital of \$4,000,000 vest \$2,000 in books for the library before sailing for home. The endowment will yield a revenue of \$600 annually, and the fellowship is to be tenable for two years.

The holder of the fellowship will study at some approved foreign school, with the privilege of travel in Palestine and Egypt.

to conduct a real estate business. The directors are: William E. Harmon and Leonidas Keever of New York City; Frank Bailey of Brooklyn; J. H. Storer, Arthur Lyman, Robert Treat Paine, Jr., of Boston, and Russell Tyson of Chicago.

CUBAN TOBACCO MEN APPRAL.

WANT UNITED STATES TO REDUCE DUTY ON CIGARS.

Say That Without Economic Support by the United States Cuba Must Ask for Annexation—Big Increase in the Sugar Crop of the Island This Year.

Special Cable Despatch to THE SUN. HAVANA, Aug. 7.- The Union of Tob Dealers of Havana has decided to ask the Washington authorities to reduce the duty on Cuban cigars to \$2.50 a pound and to collect no ad valorem duty, and to fix the duty on filers and wrappers at from 20 to 25 cents a pound. The union says that to reduce the duty on wrappers without largely reducing it on cigars and fillers would encourage American cigar makers to import Havana wrappers and make up cigars with American fillers, thus injuring the good name of Havana cigars.

The union adds that Cuba without concessions is helpless and will ask for annexation as it cannot continue without the economic support of the United States, which would annex the island if asked to do so. Then the tobacco States, such as Virginia and Ohio, would be utterly ruined, so far as tobacco is concerned, as they could not compete with Cuba. It is, therefore, bad policy on the part of the tobacco and sugar interests of the United States to oppose the granting of concessions to Cuba, the

were received at Cuban ports against 290.448 tons at the corresponding date last

At the meeting of the Constitutional Convention to-day Senor Cisneros made a motion to compel Senor Giberga to apologize or resign for saying that Marti had been the evil genius of Cuba and would be execrated in history. Gualberto Gomez offered an amendment to the effect that though the convention disapproved of what Senor Giberga had said and agreed with many of the censures passed on him nevertheless it did not have the power to enter upon the matter. This amendment was adopted.

The convention approved Articles XXXIX. to XLV.of the Election law. 'Articles VI. to XXXVIII. were passed over for future con-

INDEPENDENT SUGAR REFINERY. Grant of Jersey Riparian Commiss Near Fort Lee Explained.

A representative of Robert Crooks & Co., 136 Front street, the firm that announced recently that it was interested in the erection of a new independent sugar refinery to be located on the New Jersey shore of the Hudson River, said yesterday that he understood that the grant of 550 feet of river front at Pleasant Valley, a short dis-tance south of Fort Lee ferry, made by the New Jersey State Riparian Commis-sion to George K.Ross and William Sprague, would be used as the site for the new re-

"The land has been secured," he continued, "the contract has been let for the erection of the refinery and the matter has advanced so far that the work of driving the riles on the site may begin next has advanced so far that the work of driv-ing the piles on the site may begin next week. I expect that with the opposition to the American Sugar Refining Company in various directions, including beet sugar competition, the sugar trade situation will be made very interesting in the next two years and that the American Company will not hold the control of the trade that it has had heretofore.

thas had heretofore."

The American Sugar Refining Company interests say, however, that they have no apprehensions about the opposition mentioned.

Condition of New York Crops CORNELL UNIVERSITY, ITHACA, N. Y., Aug. 6 — The week just ended was generally favorable for crop growth and for the successful harvest of wheat, rye, hay, barley and oats. Having is nearing completion, the crop being large and of good quality. Wheat and rye were generally harvested during the week, and cutting oats is now progressing rapidly, wheat and oats being much below the average, while the rye crop is fairly good. Corn is making a very rapid and vigorous growth, and is generally in fine condition. Late potatoes are still doing well, but the early planted yield light, the crop being poor in nearly all sections. Buckwheat is grow-ing fast, and is now in bloom, the reports elative to this crop being encouraging. Tobacco is in about the average condition, and garden truck is good and abundant Berries are less abundant than recently reported, and the supply of apples dimin-

May Be a Long Island Lumber Trust. RIVERHEAD, L. I., Aug. 7.-The project of forming a lumber trust to take in all the retail lumber yards in Suffolk county has not been abandoned. It was first suggested two months ago and was not favor ably received by some of the largest firms in the county. It is now asserted by the projectors that before the fall trade begins the trust will be a fact. The plan is to form a company with a capital of \$2,000,000

ishes as the season advances, many places now reporting no fruit. Pears are also light, while peaches and grapes continue promising. Ploughing for winter wheat has begun.

New Trust Company's Officers.

and to give stock to the owners of all yards

Judge Andrew Kirkpatrick of Newark vas elected President of the new Federal Trust Company of that city at a meeting of the directors yesterday afternoon. Benjamin Atha and Joseph M. Byrne were elected Vice-Presidents and Charles H. Ely, cashier of the Second National Bank of Orange, was elected Secretary and Treasurer. It was decided to begin busi-ness with \$1,000,000 and \$500,000 surplus.

Live Stock Market.

Hive Stock Market.

WPDNENDAY, Ang. 7.

Receipts of beeves were 2,164 head, including 85 cars for slaughterers and 26 for the market, making, with the stale cattle, 29 cars on sale. Good to choice steers were firm medium and common grades steady; bulls were steady to 25c. lower; cows 10@15c, lower on medium and common stock. The yards were not nuite cleared. Ordinary to choice native steers sold at \$4.50@\$5.80 per 100 lbs.; tops at \$6; bulls at \$2.50@\$5.35.90 cows at \$1.75@\$3.40; extra fat cows at \$3.50@\$4.10. Dressed beef steady. Exports, 3,360 quarters of beef; none to morrow. No change in cables. Receipts of calves were 3,485 head, including 120 direct and 3,365 for the market, making, with the stale stock, 49 % cars on sale. Good veals were active and 15 %25c, higher; other calves steady. The pens were nearly cleared. Common to choice veals sold at \$4.50.\$7.50 per 100 lbs.; grassers and buttermilk calves at \$4.75.\$25c. Algebra of the stale stock at \$4.50.\$7.50 per 100 lbs.; grassers and buttermilk calves at \$4.75.\$25c. St.75.\$25c.\$75; jed calves at \$4.40.\$20.\$11 %c. per lb.

Receipts of sheep and lambs were \$0.077 head, including 4 cars for butchers and 29 % for the market making, with the stale stock, 49 % cars on sale. Demand only fair and prices just about steady, with a little better feeling for good lambs. Fifteen cars were held over. Common to choice sheep sold at \$2.50.\$4 per 100 lbs.: a few selected do, at \$4.12 % \$3.50. The selection of the market per stock at \$2.25. \$43. Dressed mutton steady at \$4.85c. ordinary to choice lambs at \$6.810 %c. units and inferior stock at \$2.25.\$43. Dressed mutton steady at \$4.86c. per 100 lbs.

Receipts of hogs were 2,831 head, including about \$4.00 for the market. Prices full steady and sales were at \$6.84c.30 per 100 lbs.

Court Calendars This Day. Appellate Division—Supreme Court—Recess.
Supreme Court—Special Term—Part I.—Motion alendar called at 10:30 A.M. Part II.—Ex parte matters.
Surrogate's Court—Chambers—For probate—Wills
of Bridget Leyser, Theodore Moss, John Path, Joseph
Schwerm, Bernard L. Ackermann, Helen Gerity,
Pierce Humbert, Mary V. Tillmann, at 10:30 A. M.,
City Court—Special Term—Court opens at 10 A. M.,
Motions.

Events in Society and Other Matters of Interest are more fully and intelligently handled by THE SUN and EVENING SUN than by other daily mediums.—Adv.

COBRA GRANDE LITIGATION.

lor Resists William C. Greene's Progress to Centrel.

Axel W. Hallenborg of the banking firm of Armstrong, Schrimer & Co., obtained an injunction from Justice O'Gorman of the

Supreme Court yesterday restraining William C. Greene, the Greene Consolidated Company and the Cobre Grande Company from preceeding with a settlement of several litigations affecting assets of the Cobre Grande Copper Company and the turning of any of its property over to the Greene Consclidated Copper Com-pany. Hallenborg sues as the holder of 8,000 shares of stock of the Cobre Grande Copper Company and as a creditor for \$40,000 advanced to the company to carry

on those litigations.

The mines of the Cobre Grande Compan on those litigations.

The mines of the Cobre Grande Company for which Greene paid \$250,000, and which are said to be worth \$25,000,000, are in the Sonora Mountains in Moxico. Greene sold the mines to the Cobre Grande Copper Company, but for alleged breach of contract sued to recover them. On anorder of a Mexican Judge backed by an armed force he seized the mines in October, 1899, and has since kept them as an individual. Several litigations were brought in behalf of the company against Greene to recover the mines and other property. Greene recently bought a majority of the stock of the company, elected himself President, and obtained settlements of the different litigations. Hallenborg says that these settlements were collusive and that his interests and those of other stockholders have been jeoparded. Hallenborg will now ask that a receiver be named to take charge of the property pending his action.

ANGLO-AMERICAN FEES.

Receivers' Lawyers Get \$20,760 and Extra Allowance - Referee's Fee Cut.

The report of Referee Clarence H. Bennett on the financial affairs of the late Anglo-American Savings and Loan Association was presented to Supreme Court Justice Rich in Brooklyn yesterday. The referee reports that after much litigation and labor the receivers had reached an agreement under which the association will pay 50

cents on the dollar.

The receivers have received and paid out \$171,808 and have \$44,068 on hand. The out \$171,808 and have \$44,068 on hand. The allowance to the receivers was fixed at \$6,096. Myer Nussbaum and Edward P. Coyne, attorneys for the receivers, were to receive \$20,760. Referee Bennett's fee was fixed at \$750. Counsel petitioned the Court for an extra allowance of 2½ per cent. on consideration of the large amount of work performed.

A representative from the office of the Attorney-General objected to the payment of the extra allowance as the law permitting such payment was enacted after the receivers were appointed. He also objected to the allowance to the referee, which was

to the allowance to the referee, which was at the rate of \$50 a day.

Justice Rich decided to allow the extra compensation if the law permits. He reduced the referee's fee to \$25 a day.

INCREASED COAL PRODUCTION This Year Is 18 Per Cent., or 4,782,901

Tons, Ahead of 1900 So Far. The production of anthracite coal in July as officially announced in Wall Street yesterday, amounted to 3,698,814 tons, as compared with 3.599,720 tons for the corresponding month last year, showing an increase of 99,094 tons. For the seven months of the current year the total production o anthracite coal has reached 31,061,001 tons as compared with 26,278,100 tons for the same period in 1900, showing an increase of 4,782,901 tons. The monthly average this year is 4,437,300 tons, while the monthly average last year was 3,754,014 tons, therefore the monthly increase this year has been 683,286 tons. The output last month was curtailed at the suggestion of the leading producers. It was decided that the output, should be approximately 3,250,000. put should be approximately 3,250,000 tons, although the actual output was in excess of this amount

MO. P.S ADDED CAPITAL. Certificate of \$45,000,000 Increase Filed

in Nebraska Yesterday. LINCOLN, Neb., Aug. 7.-President George J. Gould and Secretary A. H. Calef of the Missouri Pacific Railroad have filed amended articles of incorporation with the Secretary

of State adding \$45,000,000 to the capital stock of the road. The fee paid the Sec-retary of State for filing the articles was Secretary Calef of the Missouri Pacific said yesterday:
"We lately increased our capital stock
by \$30,000,000. About two years ago we
issued \$15,000,000 of debenture bonds. The

law of Kansas, however, requires that the bonded indebtedness of a road must equal the capitalization. Accordingly, at that time, we issued \$15,000,000 of stock, and the certificate of increased capitalization was not filed at that time. We have now filed a certificate for the full increase of \$45,000,000. Florida's Growth in Manufacturing.

WASHINGTON, Aug. 7.- The Census Bureau ssued a bulletin to-day, containing statistics of the manufacturing industries of the State of Florida. There were 2.114 establishments in the State in 1900, representing an invested capital of \$34,473,997, as compared with 805 establishments and an inrested capital of \$11,110,304 in 1890. The average number of wage earners in 1900 was 37,094 as against 13,119 in 1890, a gain of 182.8 per cent. The value of the manufactured products was \$38,189,894 in 1900 as against \$18,222,890 in 1890.

88.868.284 Steel Dividend.

The first quarterly dividend of 1% per cent. upon the preferred stock of the United States Steel Corporation was payable yesterday. According to the latest report, the outstanding preferred stock amounts to \$506,473,400, the dividend calling therefore for a disbursement of \$8,-863,284. The National City Bank, upon 863,284. The National City Bank, upon which the dividend checks are payable, had a credit balance of \$9,433,000 at the Clearing House, yesterday, presumably representing the funds diverted to it to be used in paying the dividend.

financial.

Insure Your Title.

Don't carry the risk yourself.

Title insurance is cheaper than the old system of counsel's opinion, and protects better.

TITLE GUARANTEE AND TRUST COMPANY.

CAPITAL & SURPLUS - \$5,000,000 146 Broadway, New York. 175 Remsen St., Brooklyn.

TO INVESTORS.

Just arrived in the city from Sonora, Mexico, I have a larve copper and silver mining property; now producing, and has been for two years past, a et profit of 15 per cent, per annum on a million dolwill sell a half interest for four hundred housand dollars and will join buyer in increasing lant and putting up a smelter. One hundred thou- and dollars required for this purpose.

Smelter returns for the past two years show ten per eat, copper, ten per cent, lead and three hundred unces silver. ounces silver.
Present rate of freight from the mine to the smelter.
\$48 per tim.
None but absolute investors will receive attention.
Have complete report and all data with me. Will

Have compilite report and all data with me. Will be in the city ten days. Address. R. J. DYAS, 80 Broadway, Room 40, New York,

Sunucial.

Stockholders' Committee

THE AMERICAN COTTON OIL CO.

Holders, to a large amount, of Preferred and Companion Stock of The American Cotton Oil Compani have entered into a Stockholders' Agreement (date July 22, 1901, and lodged with the Depositary), for the purpose of furthering a consolidation, or othe the purpose of furthering a consolidation, or other disposition of property of, or the acquisition or lease of property by The American Cotton Oil Company; and for the advancement of the interests of depositing stockholders through united action, whreby their respective holdings shall be held and managed in bulk during the period of the Agreement, and better results be accured than by individual action.

The undersigned have consented to act as & Committee under said Agreement, and hereby afford holders of the Preferred and Common Stock of The American Cotton Oil Company the opportunity of particle. can Cotton Oil Company the opportunity of particle pating in the benefits of said Agreement by there sefore the 30th day of September, 1901.

Negotiable Certificates of Deposit will be fasue for the deposited stock.

Copies of the said Stockholders' Agreement ma be obtained from the Secretary of the Committee. Dated New York, August 1, 1901. GEORGE AUSTIN MORRISON, Chairman.

HARRIS C. FAHNESTOCK. EDWARD WINSLOW, J. KENNEDY TOD,

SULLIVAN & CROMWELL, Counsel. R. F. MUNRO. Secretary to Committee, 27 Beaver St., N. Y. City.

Cleveland & Sandusky Brewing Company First Mortgage 696 Gold Bonds.

SINKING FUND NOTICE.

In pursuance of the terms of the trust deed of The Cleveland & Sandusky Brewing Company to The Guaranty Trust Company of New York as Trustee, the said Trust Company will receive offers, at its office, No. 28 Nassau Street, in the City of New York, until the 16th day of September, 1901, for the sale to it of a sufficient number of the above bonds to invest therein the sum of Fifty Thousand (\$50,000.00, Dollars, as in said deed provided. Proposals should be in sealed envelopes, addressed to The Guaranty Trust Company of New York, and endorsed "Cleveland & Sandusky Brewing Company Sinking Fund."

WM. H. CHAPMAN.

CLEVELAND, Ohio, August 8, 1901.

The Chicago, Rock Island & Pacific Railway Co. NOTICE TO STOCKHOLDERS.

The Certificates of Stock issued in accordance with he resolutions passed at the annual meeting of the stockholders of the C. R. I. & P. R. Co., held June 8, 1901, will be delivered, in exchange for the receipts saued on subscriptions, at the office of the Assistant Treasurer, No. 13 William st., New York City, on und after Aug. 8, 1901. easurer, No. 13 William St., New 1932 of the dater Aug. 8, 1901.
Out of town stockholders may send their receipts by registered mail. GEO. T. BOGGS, Assistant Treas., C. R. I. & P. R. Co.

Bauhers and Brokers.

INVESTMENT SECURITIES

LISTS OF DESIRABLE STOCKS AND BONDS WHICH WE ARE RECOMMENDING TO THE AT-TENTION OF INVESTORS TO BUY OUTRIGHT. SENT UPON APPLICATION.

Orders solicited, purchase or sale, cash or margin. STOCKS, COTTON, WHEAT. ENNIS & STOPPANI Members Consolidated Stock Exchange Est. 1885

34 New St. & 38 Broad St., N.Y. Tel. 560 Broad. BRANCH OFFICES:

20 W. 34TH ST., Astor Court, N. Y.,
Adjoining "WALDORF-ASTORIA.",
22-26 COURT ST., Garfied, Bidg.,
BROOKLYN. N. Y.

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51 NASSAU ST., NEW YORK. Deal exclusively in Municipal, Rail-

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Dividends and Interest.

DETROIT UNITED RAILROAD. DETROIT UNITED RAILROAD.

A quarterly dividend of ONE PER CENT. on the capital stock of this Company has been declared payable Sept. 2, 1501, at the office of Kean, Van Corlandt & Co., 26 Nassau st., New York.

The transfer books of the Company will be closed Aug. 15, at 3 o'clock P. M., and will be reopened Sept. 3, at 10 o'clock A. M.

J. C. HUTCHINS, Vice-Pres. & Treasurer. PEOPLES GAS LIGHT AND COKE CO.

of Chicago.

Notice is hereby given that a dividend of ONE AND ONE HALF PER CENT. has been declared on the Capital Stock of this Company, payable to the Stockholders on August 24, 1901.

The transfer books will close in New York on August 10, 1901, at noon, and will reopen August 26, 1901, at 19 A. M.

L. A. WILEY, Secretary.

BOND & MORTGAGE GUARANTEE CO. 175 REMSEN ST., BROOKLYN, N. Y., August, 6, 1901.
A QUARTERLY DIVIDEND OF TWO AND ONE-HALF PER CENT, has been declared by the Board of Directors, payable August 15, 1901, to the stockholders of record on the closing of the Transfer Books at 3 P. M. on August 12. The books will be opened at 10 A. M. August 13.

MARTIN WELLES, Treasurer,

FINANCIAL AND COMMERCIAL.

11/4 per cent. at the close.

brought about in part by the continuous

improvement in crop conditions and by

heavy receipts of gold from Alaska, which

so far this week have offset Treasury col-

lections at this centre to the extent of nearly

More important than these circumstances

however, in suggesting a more hopeful

view of the general situation are the develop

ments in the last twenty-four hours in

Pittsburg. The President of the Amalga-

mated Association has at last, presum-

ably in a fit of desperation, abandoned

his irresolute dallying with his followers

and issued his long-threatened proclama-

tion, calling upon members of his orde

who are working for constituent com-

panies of the United States Steel Corpora

tion to join in the suicidal strike which

he has inaugurated. This blow, if such

investors in securities dreaded, has finally

been struck, and the stock market shows

that, as usual, an expected occurrence

has been discounted. It is a fairly safe

assumption that from this time on Wall

Street will begin to discount the termination

\$1,000,000.

of the strike.

July 1.

CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. U S 4s. r. U S 28. & WEDNESDAY, Aug. 7. US 2s. c. 1930.....107% 108% US 4s. c. 1930.....107% 108% US 4s. c. 1925.....137 138 US 5s. r. 1905.....137 138 The lowest prices for stocks to-day were made at or soon after the opening. The U S 3a, r, 1903. 1918.... 1 0 8 ½ 1 0 9 U S 3a, c, 1908-U S 5a, c, 1908-U S 5a, c, 1908market hardened gradually as the day wore away, and the closing was strong 1918.....108% 109 US 5s, c. 1904.....107% 108% at about the best prices. The improve ment took place without any increase 1907 113 113% 1924, DC124 ___ in the volume of trading; on the contrary, 1007.....113 113% the total transactions were 25 per cent smaller than yesterday and the lightest RAILROAD AND OTHER BONDS. reported in many weeks. A remarkable feature of the speculation was the exceed-ingly small dealings in the United States Steel stocks. They aggregated only 60,000 shares, with the common supplying about two-thirds of the total. The market for

them advanced more gradually than that for the active railroad stocks, and though it was strong, the net improvement was less than a point. In the railway list the conspicuous features, as for some time past, were Union Pacific, Atchison, Southern Pacific and St. Paul. The advance in them was unusually uniform, and averaged The only stocks other than the halfdozen that have been named in which the transactions exceeded 10,000 shares were Sugar Refining, Erie common, and Reading. Of these the first named enjoyed a net advance of more than a point, while the others were practically stationary. The local traction stocks recovered a part of their recent declines, on light transactions, and specialties that made material progress toward a higher level were Iowa Central issues, Lake Erie and Western is sues, Peoples Gas and St. Lawrence and Adirondack. There was unquestionably a decided change in speculative sentiment, though it must be admitted that it was rather tentative. It has doubtless been

> Total sales of bonds (par value) \$1,201,00). RAILROAD AND OTHER SHARES

1200 Am C&PCo 28% 27% 28% + % 200 Am C&P p 82 81% 82 -1 1200 Am Cot Oil 3414 3314 34 200 Am Loco pf 8 5 68 68 84% 85 1100 Am Smelt., 5114 51 1000 Am Smelt p1004 99% 99% 10400 Am Sugar. 1334 131 132% 100 Am Wool., 17 17 800 Anaconda, 4314 4254 28600 AT&SF. 724 70% 4600 AT&SFp 941 934 9415 + 200 Balta Ohio 94% 94% 5600 Brk'n R T 7 72% 700 Can Pacific 1 07% 107% 107% 2300 Ches &Ohio 44 1600 Chi GtWes: 22 200 CG Wp (B) 46% 21 46 464 3214 3214 500 Chi l & L. 33 1100 Chi Ri& P13814 136 1400 Cht Term. . 1834 1756 18 600 Chi Term pl 36% 3616 100 Cle L& Wp 67 1000 Col F & L. 92 700 Col South'n 12% 12% 300 Con Gas...218 218 5 10 Con Tob etf 6514

All of the developments in the steel strike since President Shaffer issued his latest manifesto yesterday afternoon have been adverse to his cause. The companies affected by his original strike order are gradually resuming operations in the mills that have been idle since the early part of last month. An important plant was started up in Pittsburg to-day and another 600 Dei & Hud. 15814 157 158% will resume operations to-morrow morn-300 Del Laca W2201 220 100 Den & R G 4034 4034 400 Den & R G p 8874 8814 300 Dis Co of A 774 734 ing. There appears to be no difficulty in 4 0 % securing workmen to man the various plants, but the companies are proceed-100 Dia'dMatch 1 4 6 146 146 ing cautiously and with the view of min-100 Dul S S & A 9 11200 Erie..... 36 800 Erie 1st pf. 64 imizing the chances of friction between the strikers and men who are willing 63% 64 to take their places. So far as can be learned from published despatches from various points which the Amalgamated Association hopes to disturb by its last 100 Hock Valpt 7314 order, the invitation to participate in the 200 Illinois Cen 1 4 4 1 4 3 4 1 4 4 strike is not favorably received. Many of 100 Int Paper .. 20% 20% 20% 400 Int Power.. 90% been ordered to quit work next Saturday 100 Int Pumpp 83 1000 lowa Cent. 3914 3500 lowa Cen pf 7614 night apparently realize the importance of the obligation they assumed when they

made contracts with their employers or Another strong deterring influence is the utter absence of expressions of sympathy and of assurances of support from what may be termed allied labor organizations. The employees of the railroads are on record as opposed to sympathetic strikes and so is the organization which represents the bituminous coal miners. President of the American Federation of Labor has apparently made no response to Mr. Shaffer's urgent appeals to come to his rescue, and apparently prefers to enjoy himself at a seaside resort. It looks, therefore, as if the managers of the Amalgamated Association had made the last move that was necessary to pull down upon their own heads a divided house. In going into the present fight Parson Shaffer has obviously overlooked several circumstances other than the injustice and unrighteousness of his cause. Chief among them is the fact that a contest of the magnitude that he has undertaken require absolute unity of action on the part of the forces which he hoped to lead, an issue that would win the support of public opinion, which the present one does not, and finally leadership of the most forceful and

resourceful character. He and his associates have also ignored the fact that the constitutent companies of the United States Steel Corporation are, through the ownership of their securities by that corporation, welded into a compact unit that can afford both in point of time and of money to wait patiently for the establishment of the principle which they have refused to yield. Moreover, their business is such that they cannot be compelled by law or by their obligations to the community to transact business. if they do not see fit to do so. In this respect they have an advantage over railway systems and other common carriers. The general public does not suffer by the suspension of operations in half a dozen iron manufacturing plants, nor will it if even a larger number should be closed. Neither will the companies suffer in the long run, for their products are not perishable, neither is the raw material which they have on hand. Consumers may have to pay higher prices temporarily for certain forms of manufactured iron, but so far as the companies are concerned, the business which is not being done now is to a large extent simply deferred.

Of course, a number of untoward developments may occur between now and next Monday morning, and the one most to be deplored would be a resort to violence on the part of the strikers and their sympathizers, even though, according to precedent, that would precipitate the end of the struggle. The chances of an open rupture would, however, seem to be materially reduced by the increasing hopeles: ness of the Amalgamated Association's campaign.

New York Stock Exchange Sales Aug. 7. ConT 4pc 65% 66 Stan Co... UNITED STATES AND STATE BONDS (IN \$10004) . DASRRe 12% 13% Stan Cpf. 122 125

Every Home Is Bettered Intellectually through reading THE SUN and EVENING SUN Woman's Page. Tastes are moulded and an accurate knowledge of society gained. No better papers are published.—Adv.

U S 3-65a,r.

the iron manufacturing district around 200 Am Ice... 3134 3114 3114 - 14 100 Am Ice pf.: 68 68 68 - 14 200 Am Malt pf 27% 27% 27% - % it can be called, which many dealers and 200 Chi B&Qcti 1 9514 1 9514 1 9514 -114 36% -- % 100 Erie 2d pf., 48 48 48 1200 Gen Elec., 24714 24614 24714 -214 1000 Glucose... 5614 55 5614 +214 400 Great Nor p 1 7 314 1 7 314 + 15 3 914 + 314 7 614 + 414 500 LE & West 58% 5314 58% 1900 LE&W pf1 28 120 125 2000 Loud Nash 1 00% 99% 100% 4200 Manbattan 1 1 6 114% 116

1300 Met St Ry. 164 163 500 Mex Cent.. 22% 22 22% + % 1000 Mex Nat... 914 200 M & St L... 107 106% 106% + % 700 M & St. pf 1 1 5 1 1 4 800 MSPASSM 2514 24 25 +1% 300 MK&T., 25 200 MK&Tpf 52 5114 5114 -1 3000 Mo Pacific. 9614 9414 9514 + 14 300 Nat Bis Co. 4115 41 41 2500 Nat Lead.. 1914 500 NatLead of 90 1000 NY Central 1 5114 1 4 914 1 5114 + % 3900 NY CAStL 3914 3816 100 NY CAStL 29 78 78 39 78 100 NYC&SL2p 78 81 + 14 87 -1 4100 Nor & West 51 50 3200 Ont & West 3216 3116 3216 + 14 100 Ont Silver.. 8 8 8 -11 300 Pac Mail.. 40 3714 40 +1 8400 Penn R R.. 143 141% 143 800 Peo Gas...1134 113 1134 +14 400 Pres St Car 4214 414 4212 + 14 8 414 200 Pres StlC p 8 4 15 11700 Reading ... 40 600 Reading 1p 76% 76% 76% + 16 900 Reading 2p 50%

400 Rep Steel., 1916 500 Rep Steel p 7.3% 18% 10% + % 73 73% +1% 500 Rub Goods. 28% 28 200 Sloss Shet. 3114 3114 - 14 3114 8500 St L & Ad. 114% 107% 113% +5% 800 St L & S F. 38% 38 100 StLASP 20 66% 6614 400 St L S W p 60 6316 +116 20000 South Pac. 5316 53 2900 Sou Ry Co. 28% 500 SouRyCo n 8314 + 16 300 Stan R & T 400 Tenn C&L. 5814 5816 -1 100 Tex LandT 3834 38% 384 - 14 1600 Texas Pac. 3814 38600 Union Pac. 9514 384 + 14 1700 UnionPacp S 734

80% + 4

40% + %

2014 2014 - 14

9016

39%

37%

\$000 US Leather

100 U S Rub p.

3800 US Leath p 80%

39900 U S St Co., 40%

2600 West U Tel 9014

21500 U S St Cop 90 1700 Wabash ... 2034 600 Wabash pt 3834

100 W&LE., 17% 1736 1736 49 -1 200 W&LE 2p 29 500 Wis Cent ... 20 1914 20 Total sales of stocks, 313,600 shares. OUTSIDE SECURITIES-CLOSING QUOTATIONS Am Hat, 8% 9% Kan C. Ft Bid. Askel 2 3 % Vat Gram. Am CCe., 23 Am C Cpt 72% 73 Nat Su pt. 107% 109 Am G bds. 108 1081, New Elex B Col Cop. 13 14 N Y T.... 105 B & N Y r 19 22 Ous Ele o. 32 91 Pao, D& 1 1 BANYF bonds ... 89 Bay S G. 34 Cal Coppet 14 1 Phenix of NPBALE 34 Cast I Pet 33% 34 RBP pt... 98% 993 Cast I Pe. 145 CL& (C150 Com Alt... 13 152 ComG Cap 2% 3% St L Te... 26% 27 Con Refrig 6 6 Sea A L c. 26% 27

Con HCa 3 4 Sea A L pt 46% CR T pt. 27 33 Sea Lb 4 pc 81% D&SRRpt 38 40 50 of NJ768 773 LiceBotte 17 20 StorPows 5% 7 Elec B pf. 45 47 Elec Veh a 5% 61 C, T & C. 3 614 Fenn Cop. 1734 18

Elec V pf., 12 15 Union Cop 5

2% L pt... 79